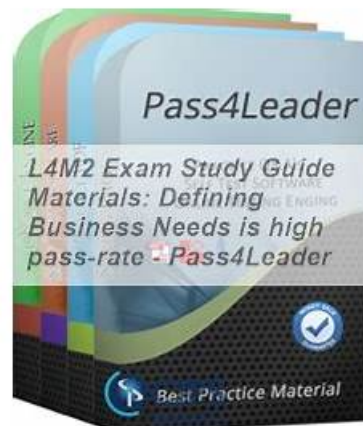


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CIPS Defining Business Needs Sample Questions (Q250-Q255):

NEW QUESTION # 250

Kelly Strong, a procurement manager, receives a quotation 5% over budget. Market prices of known materials are significantly lower than estimated. What should Kelly's next step be?

- A. Request that the office build is delayed
- B. Accept the quotation from the supplier
- C. Obtain a cost breakdown from the supplier
- D. Request a 2% discount from the quotation price

Answer: C

Explanation:

Comprehensive and Detailed Explanation (from CIPS L4M2: Business Case & Cost Analysis) When the quoted price seems higher than expected and market data suggests lower costs, CIPS advises to:

- * Seek a detailed cost breakdown to identify which components are inflating price.
- * This supports negotiation and ensures transparency, aligning with should-cost analysis and cost-based negotiation methods.

Options A and C would act prematurely; B (delay) is unnecessary.

Relevant CIPS L4M2 Sections:

- * Cost breakdown and cost analysis
- * Supplier pricing transparency and negotiation preparation

NEW QUESTION # 251

Andrew is responsible for procurement of capital assets at Lumber Ltd. He is devising new business case for the purchase of a new band saw. The purchase price of the saw is \$50,000. Andrew estimates that the machine will generate \$10,000 per year of net cash flow. What is the payback period of this band saw?

- A. 4 years
- B. 5 years
- C. 10 years
- D. 3 years

Answer: B

Explanation:

Payback period is the time in which the initial outlay of an investment is expected to be recovered through the cash inflows generated by the investment. It is one of the simplest investment appraisal techniques.

Since cash flow estimates are quite accurate for periods in the near future and relatively inaccurate for periods in distant future due to economic and operational uncertainties, payback period is an indicator of risk inherent in a project because it takes initial inflows into account and ignores the cash flows after the point at which the initial investment is recovered.

The formula to calculate the payback period of an investment depends on whether the periodic cash inflows from the project are even or uneven.

If the cash inflows are even (such as for investments in annuities), the formula to calculate payback period is:

Payback Period = Initial Investment / Net Cash Flow per Period

When cash inflows are uneven, we need to calculate the cumulative net cash flow for each period and then use the following formula:

Payback Period = A + (B/C)

Where,

A is the last period number with a negative cumulative cash flow;

B is the absolute value (i.e. value without negative sign) of cumulative net cash flow at the end of the period A; and C is the total cash inflow during the period following period A. Cumulative net cash flow is the sum of inflows to date, minus the initial outflow.

NEW QUESTION # 252

Lider Ltd is a leading bathroom furniture manufacturer in India. The company has more than 30 years experience in the market with extended knowledge of engineering and customers' taste. Lider is planning to launch a new type of bath fitting next year which offers Bluetooth connectivity and thermostat display. The company gathers a team of multi-disciplines, including engineering, procurement, sales and marketing. At the first team meeting, the project leader tells the team to discuss which functions will be valued by the customers, and how to deliver those functions with the lowest costs possible. Which of the following describes the process that the project team is undertaking?

- A. Cost analysis
- B. Just in time
- C. Value engineering
- D. Standardisation

Answer: C

Explanation:

From the scenario, you can see that the project team is developing a new product. They start with analysing the functions, and the costs of delivering those functions. This is a typical process of value engineering. You may read more on value engineering from the reference paper.

Reference:

- CIPS study guide page 171-173

- Value Analysis - Norwood Whittle (cimaglobal.com)

- A CASE STUDY ANALYSIS THROUGH THE IMPLEMENTATION OF VALUE ENGI-NEERING (researchgate.net) LO 3, AC 3.4

NEW QUESTION # 253

Which of the following activities are considered as primary activities of an organization according to Porter's value chain? Select TWO that apply.

- A. Sourcing transportation services
- B. Maintenance
- C. Assembly design
- D. Trainees recruitment
- E. Picking and delivery components

Answer: B,E

Explanation:

Primary activities consist of inbound logistics, operations, outbound logistics, sales & marketing, service.

Second activities consist of firm infrastructure, human resource management, technology development and procurement. The following graph illustrates the value chain (Source: Smartsheet) Graphical user interface, diagram Description automatically generated

Value Chain Analysis



Picking and delivery components is inbound logistics.

Maintenance is an example of operations activity.

Sourcing transportation services is an activity of procurement

Assembly design is an activity in research and development (Technology) Recruiting is an activity of human resource management

Reference: CIPS study guide page 71 LO 2, AC 2.1

NEW QUESTION # 254

XYZ Ltd is producing an engine which consists of many components. The procurement manager wants to find cost reduction opportunities and minimise part varieties. Which of the following may help her to achieve these objectives?

1. Value analysis
 2. Segment analysis
 3. Variety reduction
 4. Standardisation
- A. 2 and 3 only
 - B. 1 and 3 only
 - C. 1 and 4 only
 - D. 3 and 4 only

Answer: C

Explanation:

Value analysis is often defined as a systematic process for improving the value of a product, service or project. It is typically used in the following ways:

- To determine the value of each component used
- To find cost reduction opportunities by optimising the components used Segment analysis helps procurement and supply to shape and manage the supply markets.

There is no concept known as Variety reduction.

Standardisation is the process which is used to reduce varieties of products or parts.

In this scenario, the company's objective is cost reduction, then value analysis or value engineering is more likely to be applied. Also the company aims at reducing variety, standardisation can be combined with value analysis to produce the best results.

LO 3, AC 3.4

NEW QUESTION # 255

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